



Estoril 
sunline

Investment Memorandum



00

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01 EXECUTIVE SUMMARY



JLL is proud to present Estoril Sunline, an exciting development opportunity in Estoril with an approved PIP & Architecture Project for a residential and/or hospitality project.

Benefitting from quick accesses to both Lisbon and Cascais as well as all the essential services and amenities of a vibrant and sought-after location, the plot takes advantage of a privileged location, great sun exposure and will allow the future project to have amazing sea views (one of the highest hills of Estoril, allowing for 360-degrees panoramic views).

The approved project entails the construction of 118 units and 7,500 sqm above ground, within a residential and/or hospitality concept, with abundant exterior areas (over 1,500 sqm of balconies and terraces).

Located less than 25 minutes from Lisbon and less than 5 minutes from the beach, it offers an outstanding location, market and licensing conditions for a special development.

This is a unique opportunity to develop a large greenfield project in the famous Estoril area.





02

INVESTMENT HIGHLIGHTS

25 min Lisbon & 5 min Cascais car drive

500 m from the A5 highway access

7,500 sqm project to develop **118 apartments**, with plentiful external areas planned

Sloped piece of land allowing for a unique product with fantastic panoramic sea views and solar exposure, to be developed

Greenfield development project -opportunity to optimize units, services and operators, developing an integrated and outstanding product

Approved Architecture Project - quicker time to market and reduced licensing risk



In-between
Lisboa and Cascais





03 LOCATION

Estoril is very well connected to Lisbon, Cascais and Sintra, given its excellent and extensive road network.

With a privileged location by the sea, about 20 kms west of Lisbon, Estoril stands as an elegant and sophisticated location, and one of the most sought-after residential and touristic areas in the country. Part of what is known as the Portuguese Riviera and with a long and rich historic past, Estoril provides its inhabitants a cosmopolitan, vivid, and quality life.

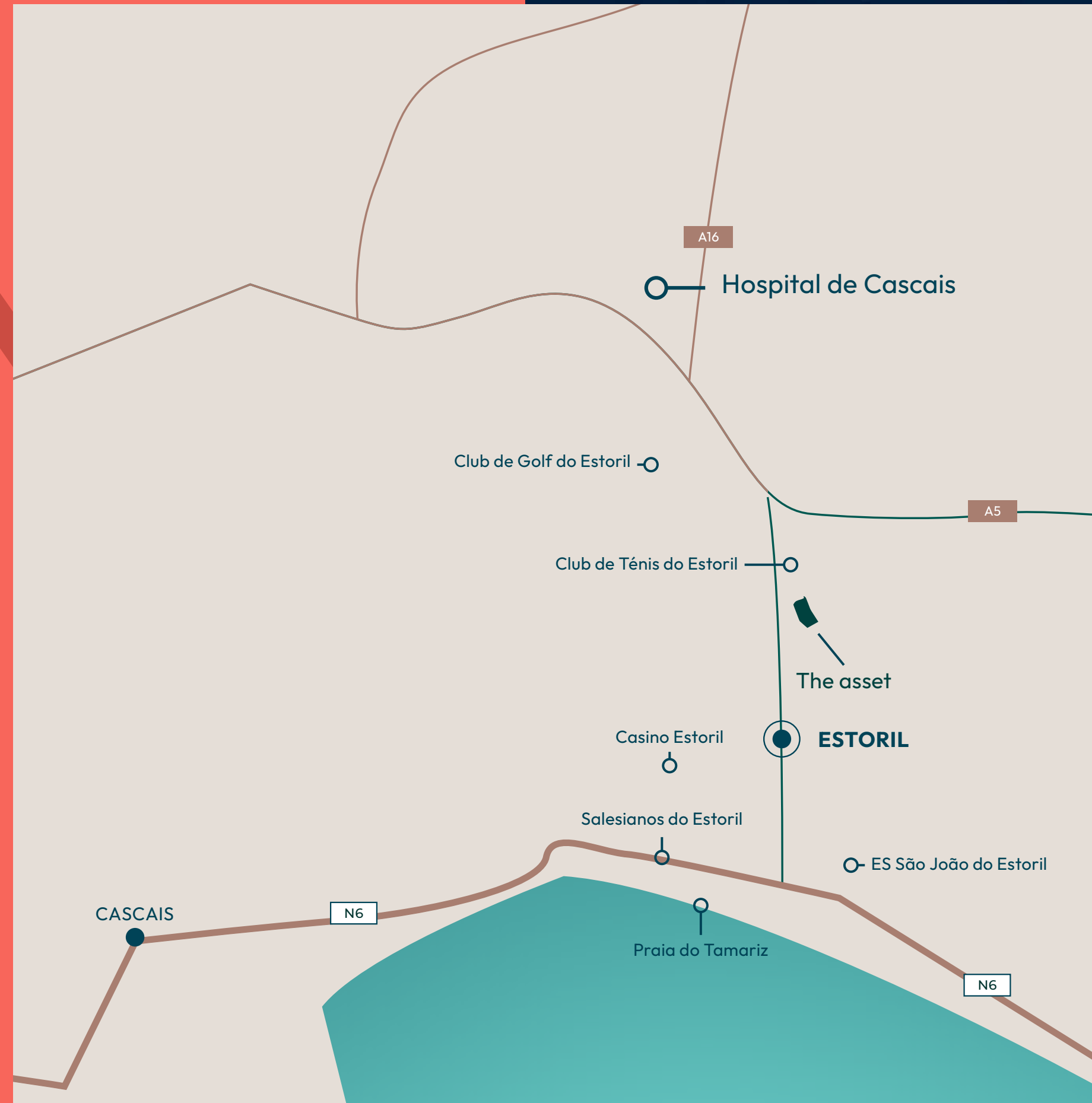
It is part of Cascais, a municipality with 214,134 inhabitants (census 2021) and a strong, dynamic economy (municipality with one of the highest weights of the services sector in the local economy - over 80%).



It is home to upper-class Portuguese families and high-income foreigners, who are attracted by the unique lifestyle of this region, characterized by a mild climate and sunny days.

Given its diverse set of urban-centric dynamism, beach, and natural landscapes, it is a live-work-play destination, with wide variety of sports activities, international colleges, shops, restaurants, and cafés.

Estoril is very well connected to Lisbon, Cascais and Sintra, given its excellent and extensive road network.





04

THE MARKET



RESIDENTIAL

Residential market continues to be a booming and exciting sector.

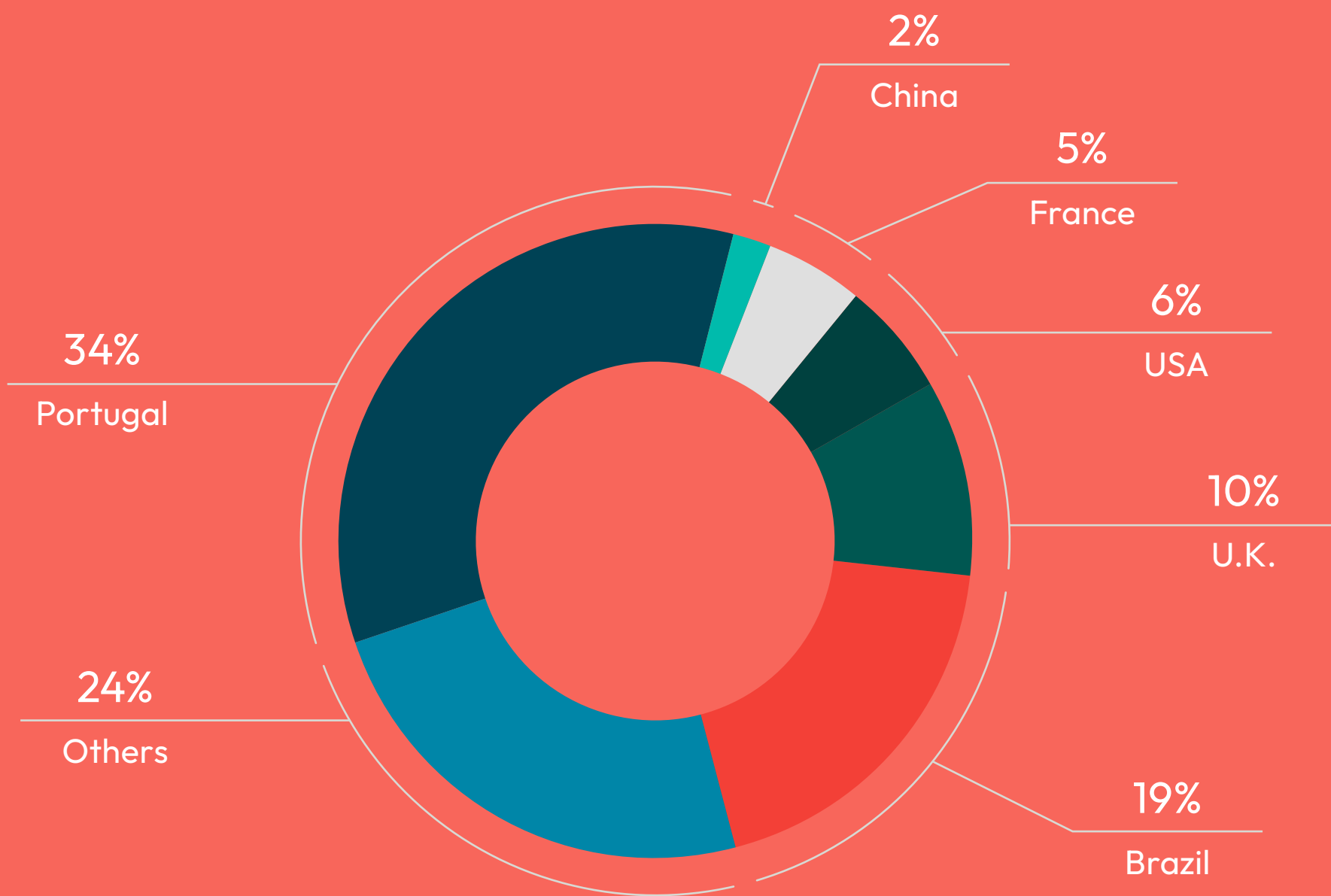
While supply continues to underperform since the economic and financial crisis (aggregated construction of new houses continues to be far below pre-2008 levels), demand from national and international buyers has never been higher.

Despite a sluggish 2020 due to the pandemic effect, developers swiftly understood the resilience of the sector, continuing to envision and build new projects. The dynamics of the sector continues to put pressure on pricing and to drive attractiveness to new state-of-art projects.





Demand By Nationality in Cascais and Estoril.



Target: International & National

Positioning: High

Prime value: 8,000 –10,500€ /sqm

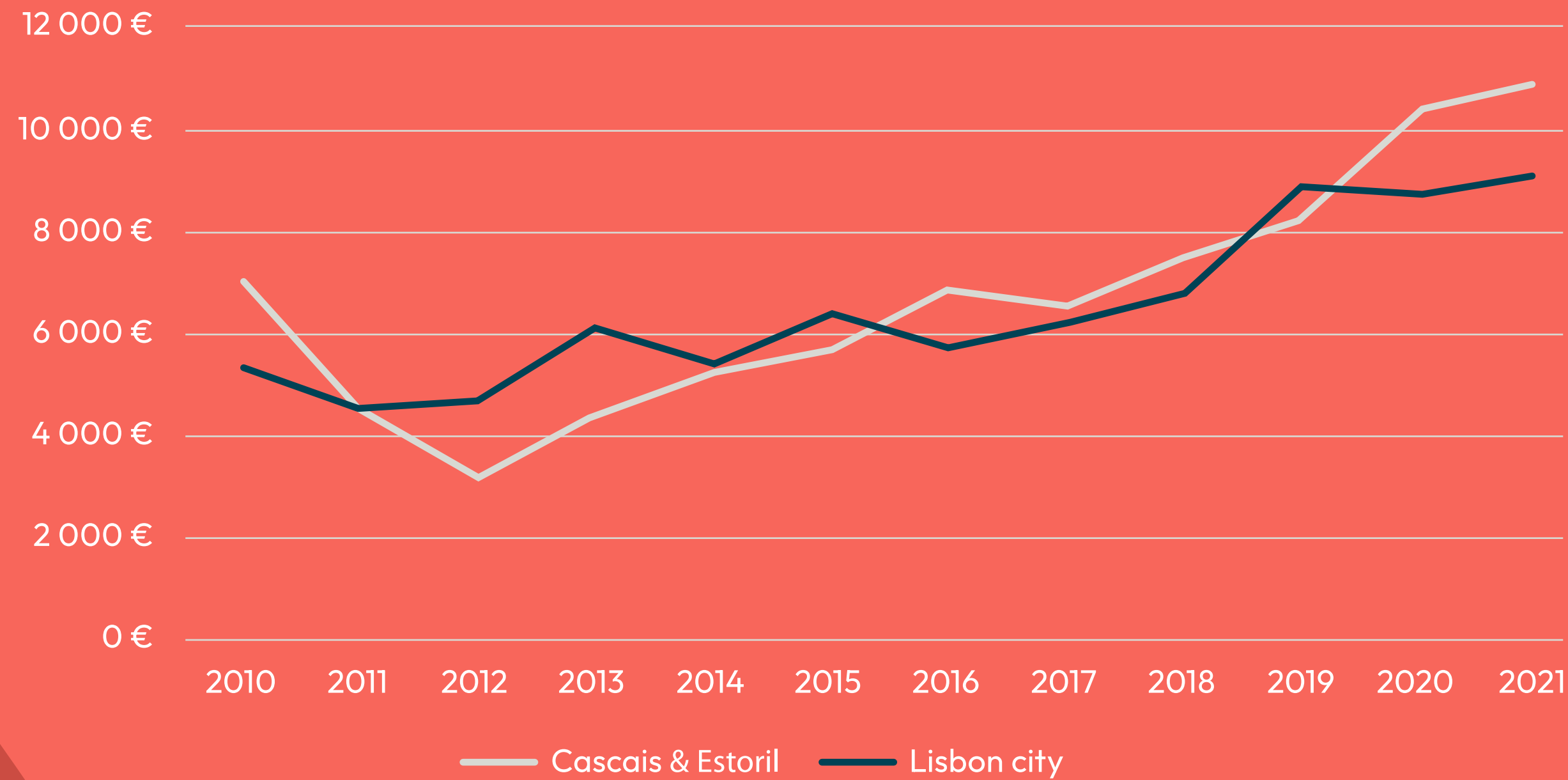


The asset view





Sales price / sqm (Percentile 95 of High-end Residential Product)



Source: SIR/Confidencial Imobiliário



The asset view





H&H

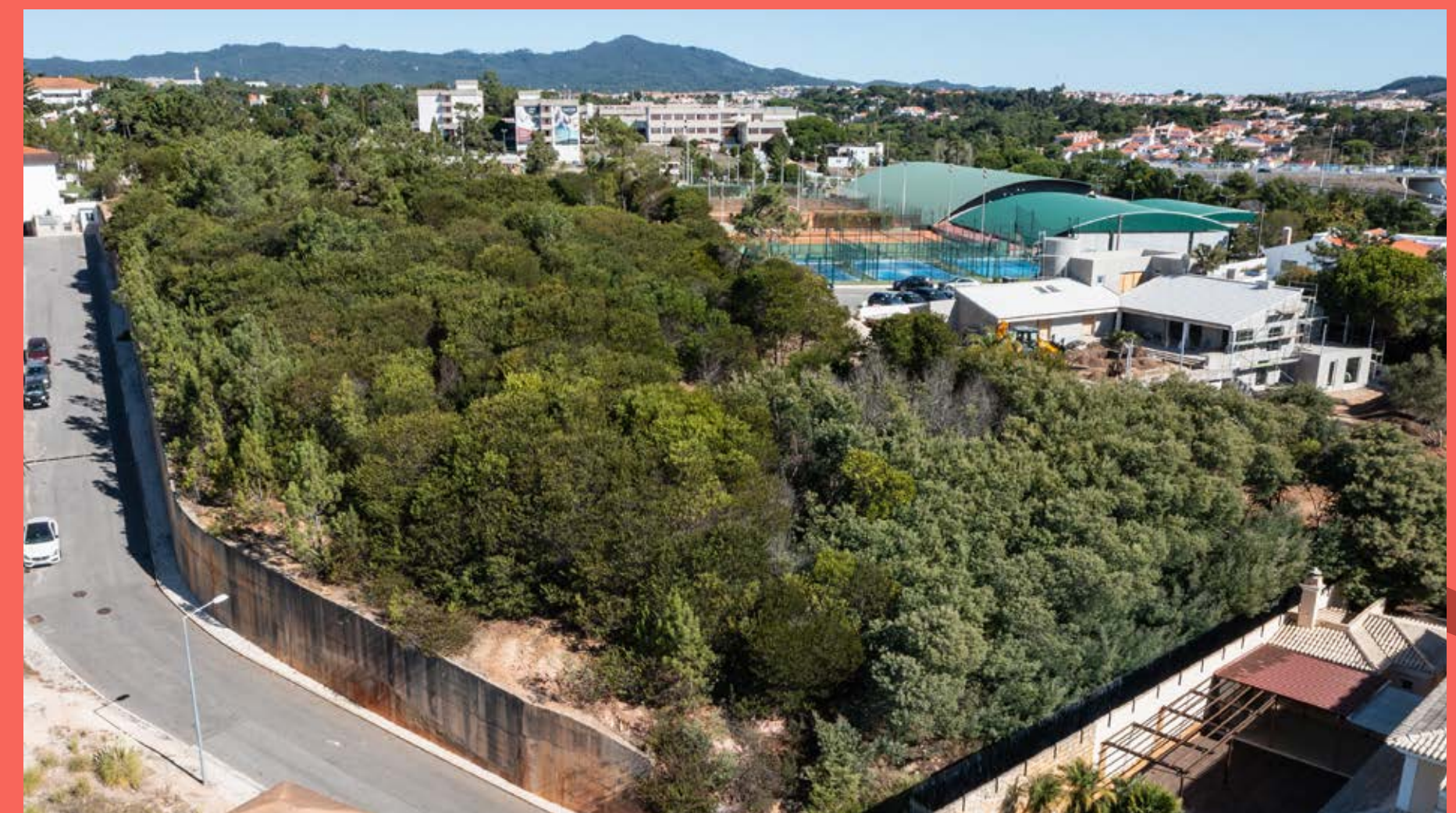
Hospitality was one of the top performance sectors in the last decade in Portugal.

The troubles of the beginning of the decade resulted in high levels of international attention, and Portugal was able to capitalize on it to attract more tourists, taking advantage of political and social turbulence in competing countries.

Portugal emerged as an important international tourist destination after the crisis, in a boom that exponentially increased the number of tourists and average daily spending of the tourists.

Despite the lack of comparable data for 2020, the market aggregated data displayed a frozen sector in 2020. The Social confinement and flight bans provoked by the pandemic all over the world inhibit travelling and deeply affected the hotel sector. The absence of tourists pressured down performance indicators.

With the country's fundamentals intact and boosted by the European Union macroeconomic mechanisms, market recovery, forecasted for 2022-2023, will undoubtedly bring the performance indicators roaring back to pre-pandemic levels.

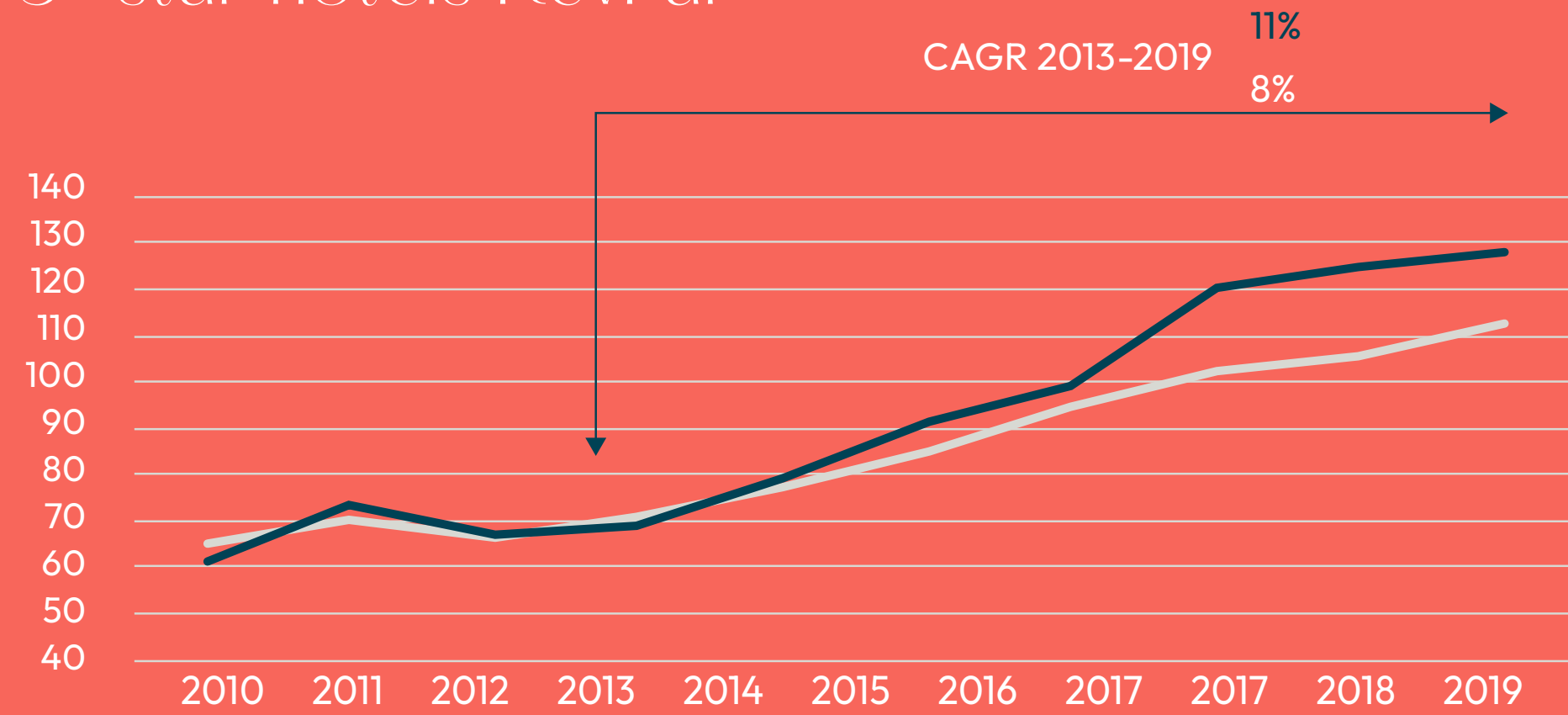


The asset view



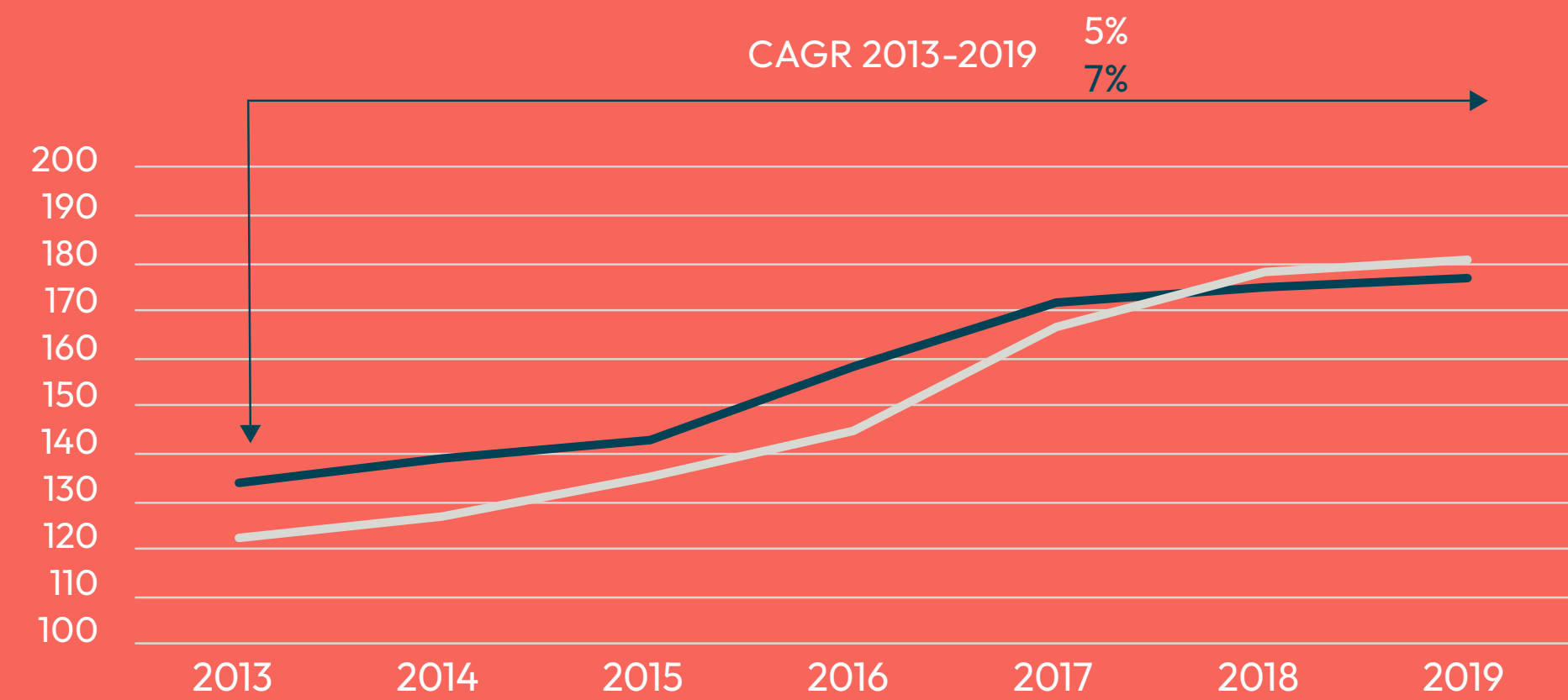


5-star hotels RevPar



— Cascais
— Lisbon city

5-star hotels ADR



The asset view





05

THE ASSET



The asset comprises a plot with a total land area of 8,500 sqm, overlooking the Atlantic Ocean.

The plot is within a consolidated urban location, predominated by luxurious large villas, and has a steep south-facing orientation. It benefits the living product to be developed in its solar exposure, north-west wind protection and panoramic sea views.

It is located within 500m from the A5 Highway access, a key road that connects Lisbon and Cascais. The proximity to the A5 entrance allows for quick car commuting to the main cities (25-min car drive to Lisbon and 5-min car drive to Cascais).

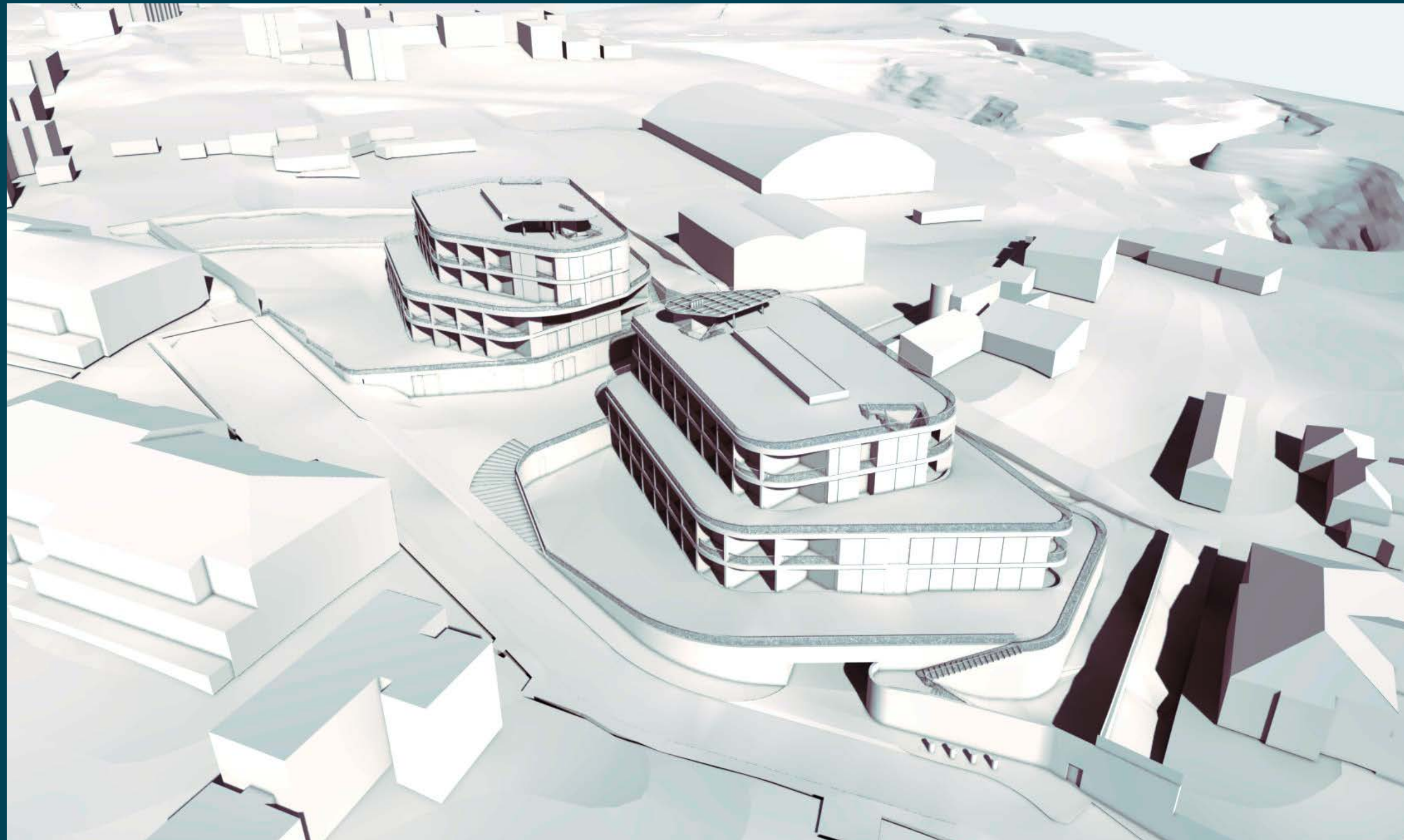
The site has an **approved PIP and Architecture Project**, which entails the construction of **7,493 sqm above ground and 7,095 sqm below ground**. Hence, a great time advantage and reduced licensing risk is assured.





06

THE PROJECT



The approved PIP and Architecture project entail the construction of 118 units in a 5–start aparthotel. With a total of 8,500 sqm of land, the project foresees a total footprint of 4,615 sqm.

To take advantage of the slope of the plot and its inherent benefits (panoramic sea views, solar exposure, wind protection), an integrated solution was developed, with two building blocks (north block recessed in relation to the south block), with 4 floors each, connected via the lower ground floors. The apartments face southwest and southeast and contemplate large external areas (over 1,500 sqm of balconies and terraces).

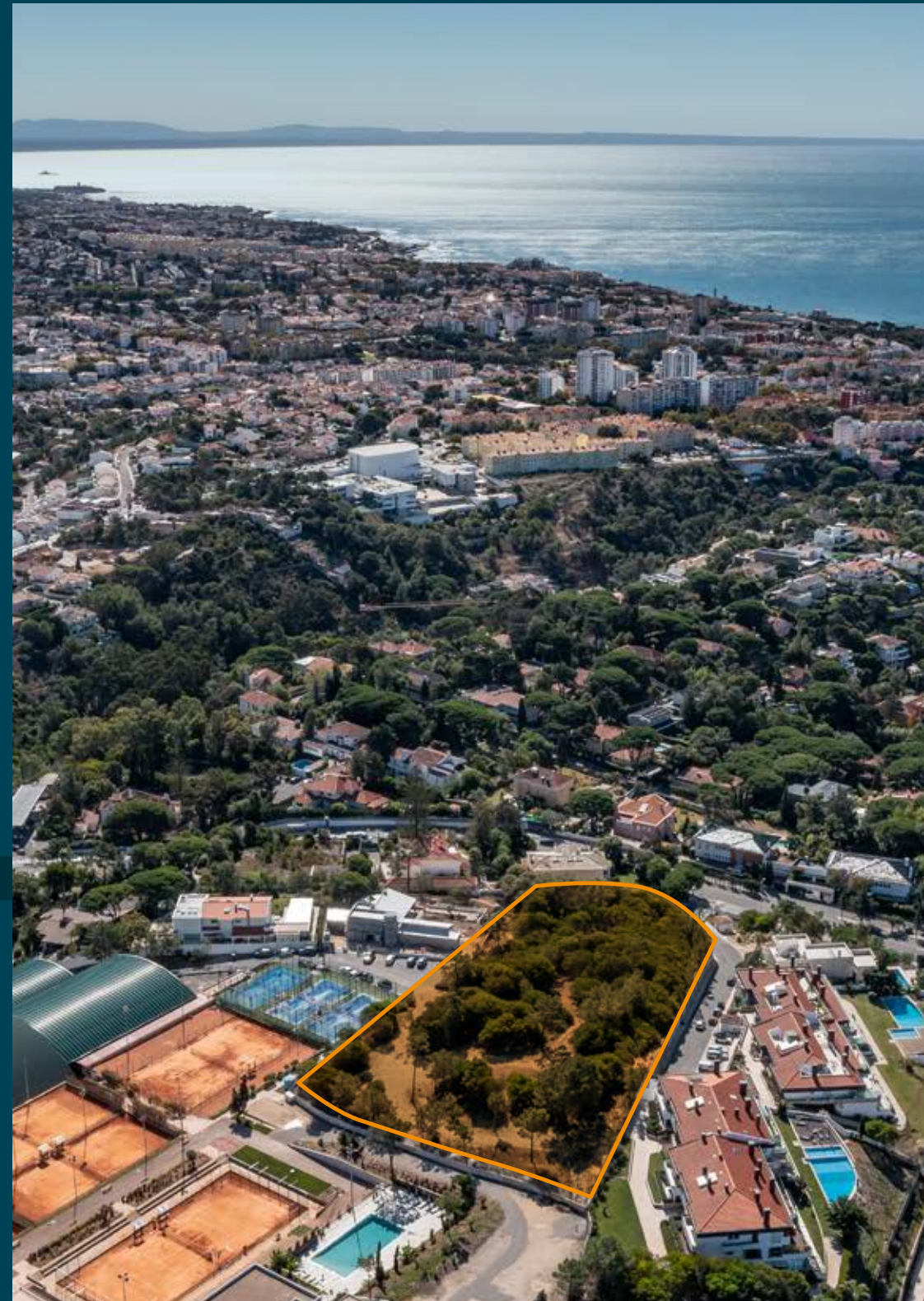
While one of the underground floors is destined for parking (136 parking units) and technical areas, the remaining underground floor (partially underground on the north block) includes apartments in the South block and common areas/amenities in the North Block (Spa and Gym). In addition to apartments, the ground floor contemplates a restaurant, snack-bar and a business center area. The remaining floors are destined for the apartments, while the rooftop of each building includes a swimming pool.

The project also integrates in its concept green & public common areas in the remaining plot area.





07 GALLERY





07 GALLERY



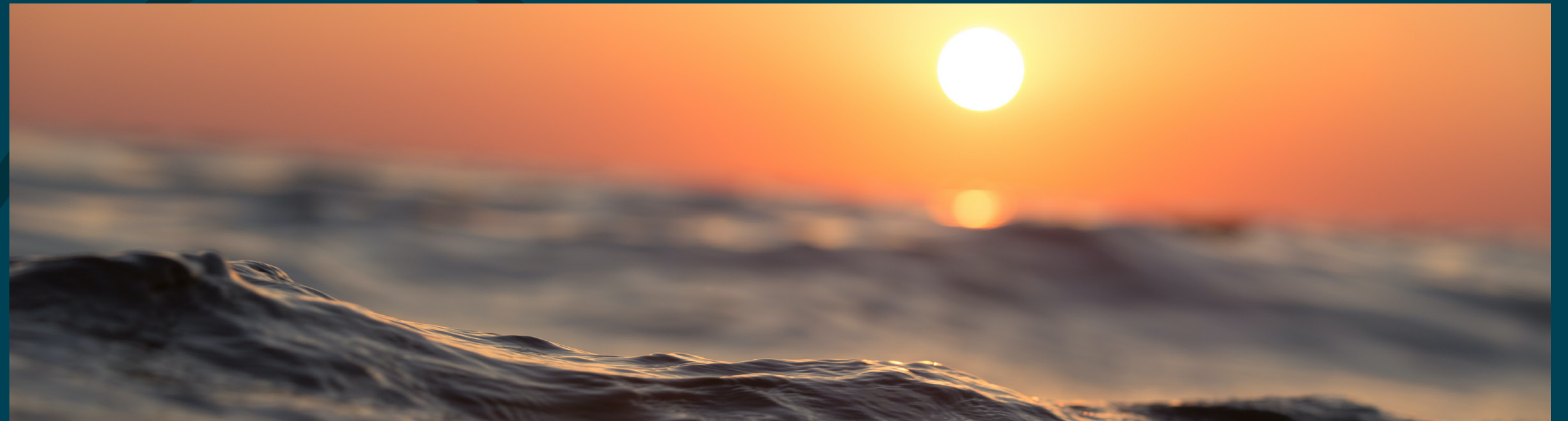
View from the ground floor





08

SALES PROCESS



JLL has been instructed by the Seller to solicit offers from Investors for the purchase of the property.

The Seller is accepting offers for the Property which is freehold and available by way of an asset deal.

Any questions or requests for additional information should be directed, via e-mail, to the sales team.

Potential investors are invited to submit NBOs which should include:

Details of the purchaser;

Track Record;

Identification of the advisors;

Proposed price;

Payment conditions;

Proposed timings and milestones;

Due diligence requirements;

Capital structure;

Internal approval process description;

Validity;

Contacts.





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